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OF COUNSEL
URBAN A. LESTER

December 2, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 21311-C FILED

DEC 2 '99 11-20AM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination and Release of Collateral, dated as of November 30, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the document previously filed with the Board under Recordation Number 21311.

The name and address of the party to the enclosed document are:

Owner Trustee: Wilmington Trust Company, not in its
individual capacity, but solely as
Owner Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

A description of the railroad equipment covered by the enclosed document is:

four hundred forty-nine ⁴⁴⁹(~~240~~) Boxcars:

SLGG 10000 through SLGG 10248
SLGG 10250 through SLGG 10449

Mr. Vernon A. Williams
December 2, 1999
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

PARTIAL TERMINATION AND RELEASE OF COLLATERAL

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under a Trust Agreement with Gotham Funding Corporation ("Owner Trustee"), for good and valuable consideration the receipt and sufficiency of which is acknowledged, terminates and releases its rights and interests (including without limitation any rights and interests as lessor and any security interests, liens, chattel mortgages, and other rights and interests as secured party) in and to, or pursuant to, any or all of the following: four hundred and forty nine (449) 50ft. 100-ton Place C Boxcars, with reporting marks and numbers SLGG 10000-10248 and SLGG 10250-10449, inclusive (the "Cars"). A Memorandum of Owner Trustee's rights and interests with respect to the Cars as lessor (i) have been recorded with the Surface Transportation Board on April 3, 1998 under Recordation No. 21 311 and (ii) have been deposited with the Registrar General of Canada on April 3, 1998, under Document Key 10828. Without limiting the generality of the foregoing, Owner Trustee releases and terminates its rights and interests in the Cars covered by that memorandum.

EXECUTED as of November 30, 1999.

RECORDATION NO. 21311-C FILED
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WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By: [Signature]
Name: David A. Vanaskey, Jr.
Title: Vice President

State of Delaware, City of Wilmington

On November 30, 1999, before me personally appeared DAVID A. VANASKEY, JR. to me personally known, who being by me duly sworn says that he is Vice President of Wilmington Trust Company, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public
My commission expires: STEVEN MITCHELL BARONE
NOTARY PUBLIC-DELAWARE
My Commission Expires Sept. 18, 2000
[NOTARIAL SEAL]

District of Columbia)
)
City of Washington) ss:

I, KIM L. BARTMAN, Notary for the District of Columbia, hereby certify that the attached "Partial Termination and Release of Collateral", dated November 30, 1999 by WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee, is a true and complete copy of the original thereof.

Certified this 2nd day of December, 1999.


NOTARY PUBLIC

My commission expires: 3-31-2000